



DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

Maryland

Baltimore Regional Community Development Corporation (1998 CDFI-Tech Asst)

Location: Baltimore, Maryland
Award: \$33,500 technical assistance grant
Type: Housing/Facilities Loan Fund
Contact: Ms. Amy Johanson - (410) 547-5544

The Baltimore Regional CDC (BRCDC) is a nonprofit housing loan fund serving greater Baltimore. The organization has helped finance the development of over 900 units of housing affordable to low-income individuals and families. The CDFI Fund's \$33,500 technical assistance grant will help BRCDC expand its activities by underwriting the costs of preparing a capitalization strategy and new lending products, as well as training for BRCDC's staff and the upgrading of BRCDC's computer system.

Community Development Ventures, Inc. (1998 CDFI-Core)

Location: Baltimore, Maryland
Award: \$1,250,000 (\$250,000 Capital Grant and \$1,000,000 Loan)
Type: Venture Capital Fund
Contact: Stanley W. Tucker - (410) 333-2550

Baltimore-based Community Development Ventures is a start-up, nonprofit venture capital fund. It provides seed and expansion monies to small businesses that are integrally involved in Baltimore's federally designated Empowerment Zone and/or state-designated enterprise zone. The organization requires that at least 60 percent of the jobs created by its investees go to individuals residing in one of the two zones. The Fund's \$250,000 grant and \$1 million loan will help CDV assist in the capitalization of emerging businesses in Baltimore's low-income neighborhoods.

Development Credit Fund, Inc. (1998 CDFI-Tech Asst)

Location: Baltimore, Maryland
Award: \$51,246 technical assistance grant
Type: Business Loan Fund
Contact: Patricia Stokeling - (410) 467-7500

Development Credit Fund, Inc. (DCF) of Baltimore, Maryland was awarded a \$51,246 technical assistance grant from the CDFI Fund. DCF, a certified CDFI, provides loans to small, minority, and woman owned businesses primarily in the Baltimore area, and also throughout Maryland, Washington D.C., Delaware and in northern Virginia. The CDFI Fund grant will be used to enhance operating efficiencies through the purchase of additional technology and computer software. It will also be used to develop marketing materials and a capitalization strategy.

Susquehanna Bank (1998 BEA)

Location: Baltimore, Maryland
Award: \$242,649
Contact: Daniel Higham - (410) 769-5363

Susquehanna Bank received an award of \$242,649 for increasing its lending activities in low-income communities in Baltimore. Among other activities, it provided a local developer with a \$2 million loan to assist in the creation of 83 apartments for low-income elderly residents. The bank made loans that enabled individuals to purchase single-family homes within the city's distressed communities, and it participated in a loan to enable the Baltimore Children's Museum to expand its facility. The bank also made a grant to Salisbury Neighborhood Housing Services, a certified CDFI, to increase the NHS's affordable housing activities. Susquehanna Bank is a thrift with total assets of \$1 billion.

(1999 BEA)

Award: \$75,418
Contact: Daniel Higham - No Phone

Susquehanna Bank of Baltimore, Maryland received a \$75,418 award for increasing its single-family housing, commercial real estate, and small business lending in distressed neighborhoods within Baltimore. Susquehanna also provided grants and technical assistance to Salisbury Neighborhood Housing Services and the Baltimore Community Development Financing Corporation, both certified Community Development Financial Institutions (CDFIs). The awardee is a federally chartered savings bank with total assets of \$1.0 billion.

Enterprise Foundation (1997 CDFI - Core)

Location: Columbia, Maryland
Award: \$2.5 million grant
Type: Housing Loan Fund
Contact: Ms. Susan H. Newton - (410) 772-2447

The Enterprise Foundation, based in Columbia, Maryland, provides loans and technical assistance to nonprofit developers of affordable housing serving distressed areas of 16 cities across the nation. With a CDFI Fund grant of \$2,500,000, Enterprise will expand its lending and technical assistance to additional locations and expand its activities in cities it currently serves. Enterprise complements its housing production capacity building with support for other community development strategies that increase the economic condition of distressed communities.

(1998 CDFI-core)

Award: \$2,500,000 Capital Grant
Type: Housing/Facilities Loan Fund
Contact: Susan H. Newton - (410) 772-2443

The Enterprise Foundation is a national, non-profit intermediary that was created in 1982. The Foundation serves a national market by providing financial and technical assistance to community based non-profit organizations that create housing opportunities for low-income people. In total, more than 950 non-profit organizations are part of the Enterprise Network that receive financial or technical assistance on development of affordable housing or other community revitalization strategies. While the Foundation works with non-profits throughout the country, it focuses its activities on 16 Concentration Cities. With the help of the CDFI Fund, the Foundation will launch several exciting new home ownership, community facilities, and economic development lending initiatives.

Farmers & Merchants Bank and Trust (1999 BEA)

Location: Hagerstown, Maryland
Award: \$436,590
Contact: Peter D. Mower - (301) 714-7877

Farmers & Merchants Bank of Hagerstown, Maryland received a \$436,590 award for increasing its single-family housing, multi-family housing, commercial real estate, and small business lending in distressed communities within Allegheny County, Maryland. The bank provided over \$1.7 million in single-family mortgages, as well as a \$3.75 million loan for purchase of a commercial office business lending in an economically distressed community in Cumberland, Maryland. The awardee is a state-chartered bank with total assets of \$603.6 million.

First Combined Community Federal Credit Union (1998 CDFI-Tech Asst)

Location: Landover, Maryland
Award: \$45,500 technical assistance grant
Type: Community Development Credit Union
Contact: Mary Bryce - (301) 333-8442

First Combined Community Federal Credit Union provides affordable financial services and access to credit to the predominantly African-American population of central Prince George's County, Maryland. The \$45,500 CDFI Fund technical assistance grant award will enable First Combined Community FCU to obtain small business and mortgage lending training as well as consulting services to devise a marketing strategy and design marketing materials.

Salisbury Neighborhood Housing Services (1999 CDFI - Tech Asst)

Location: Salisbury, Maryland
Award: \$49,000
Type: Housing/Facilities Loan Fund
Contact: Cheryl M. Jones - (410) 543-4626

Salisbury Neighborhood Housing Service (SNHS) is a nonprofit corporation created in 1995. It is a chartered member of the Neighborhood Reinvestment Corporation's NeighborWorks network. SNHS' business activities include lending for home purchase and renovation; homebuyer education and development; resident leadership development; and property development. SNHS serves neighborhoods within the city of Salisbury and other areas in Wicomico County on Maryland's Eastern Shore. The technical assistance grant will be used to address its internal capacity needs in the form of consulting services technology and staff and management training.

McAuley Institute (1998 CDFI - Core)

Location: Silver Spring, Maryland
Award: \$1,246,000 (\$1,200,000 Capital Grant and \$46,000 Technical Assistance)
Type: Housing/Facilities Loan Fund
Contact: Kathleen A. Tyler - (301) 588-8110

The Sisters of Mercy of the Americas founded the McAuley Institute in 1993 as a non-sectarian non-profit organization. McAuley provides low-cost loan capital and works with local nonprofits to develop housing for very low-income women and children. As part of this work, McAuley provides project and organizational technical assistance to local nonprofit groups. McAuley will use the CDFI Fund capital grant to expand its Micro Credit Housing Development Fund, expand its lending for difficult to develop projects, and strengthen its organizational capacity.